

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
TYLER DIVISION

IN RE
WILBANKS, WILLIAM E JR.

DEBTOR(S).

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CASE NO. 04-20038-BP
CHAPTER 7

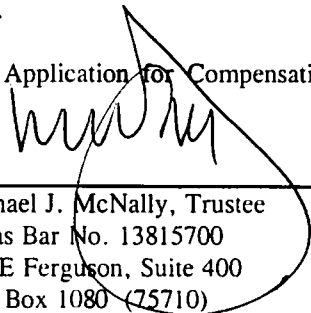
**TRUSTEE'S FINAL REPORT, APPLICATION FOR
COMPENSATION, AND REPORT OF PROPOSED DISTRIBUTION**

Michael J. McNally, Trustee of the estate of the above-named Debtor(s), certifies to the Court and the United States Trustee, that the Trustee has faithfully and properly fulfilled the duties of the office of the Trustee, that the Trustee has examined all proofs of claim as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the Court. The Trustee applies for commissions and expenses set forth herein and states that they are reasonable and proper.

I hereby authorize the Office of the United States Trustee to file by electronic means this Trustee's Final Report, Application for Compensation and Report of Proposed Distribution on my behalf, and I agree and acknowledge that the designation of my signature on this document, once filed, constitutes my valid signature for the purposes of 11 U.S.C. §704(9) and Fed. R. Bankr. Pro. 9011.

Therefore, the Trustee requests that the Final Report, Application for Compensation, and Report of Proposed Distribution be approved.

DATE: January 9, 2006



Michael J. McNally, Trustee
Texas Bar No. 13815700
100 E Ferguson, Suite 400
P.o. Box 1080 (75710)
Tyler, TX 75702
(903) 597-6301; Fax: (903) 597-6302
CHAPTER 7 TRUSTEE

REVIEWED BY THE UNITED STATES TRUSTEE

I have reviewed the Trustee's Final Report, Application for Compensation, and Report of Proposed Distribution.

UNITED STATES TRUSTEE
EASTERN DISTRICT OF TEXAS

Date: _____

By: _____

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
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CASE NO. 04-20038-BP
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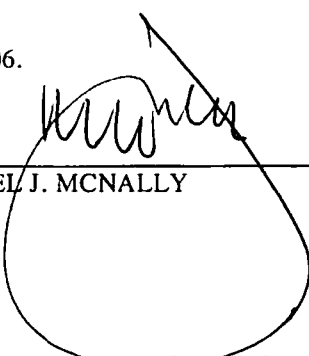
**TRUSTEE'S FINAL REPORT, APPLICATION FOR COMPENSATION AND
APPLICATION TO CLOSE CASE AND DISCHARGE TRUSTEE**

The Trustee of the estate presents the following Final Report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper, that in the course of the performance of duties, the Trustee has advanced monies from personal funds for expenses, and that the Trustee has not been reimbursed or indemnified.
2. The Trustee submits Form I as a summary of the assets and an estate record. Any property scheduled under 11 U.S.C. §521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. §554(c).
3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.
4. The Trustee submits Form II as the account of the estate cash receipts and disbursements.
5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.
6. The Trustee requests approval of this Final Report.
7. The Trustee has examined each and every claim filed and noted his approval of claims as filed, or he has filed objections to allowances or requests for reclassification.
8. The Trustee further requests that after final distribution of all monies in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U.S. Trustee, the Trustee be discharged from office and the case be closed.

I declare under penalty of perjury that this report and attached Schedules are true and correct to the best of my knowledge.

DATED: 1/9, 2006.



MICHAEL J. MCNALLY

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1

Case No: 04-20038 BP Judge: BILL PARKER
Case Name: WILBANKS, WILLIAM E JR.

Trustee Name: MICHAEL J. MCNALLY
Date Filed (f) or Converted (c): 01/23/04 (f)
341(a) Meeting Date: 03/08/04
Claims Bar Date: 07/21/04

For Period Ending: 01/09/06

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. CASH	25.00	25.00		25.00	FA
2. FINANCIAL ACCOUNTS - Checking Acct	120.00	120.00		120.00	FA
3. UNIMPROVED LAND-1/2 interest in 100 acres, Miller Sold per order entered 10/27/04	25,000.00	25,000.00		20,000.00	FA
4. FARMLAND-34 acres & 10 acres, Cass County	22,000.00	0.00	DA	0.00	FA
5. HOUSEHOLD GOODS-2 tv's, vcr, stereo	300.00	0.00	DA	0.00	FA
6. HOUSEHOLD GOODS-bed & bedroom furniture	450.00	0.00	DA	0.00	FA
7. HOUSEHOLD GOODS-furniture & appliances	475.00	0.00	DA	0.00	FA
8. HOUSEHOLD GOODS-general household good	350.00	0.00	DA	0.00	FA
9. VEHICLES-'87 Buick	500.00	0.00	DA	0.00	FA
INT. Post-Petition Interest Deposits (u)	Unknown	0.00		75.03	FA

TOTALS (Excluding Unknown Values)	\$ 49,220.00	\$ 25,145.00	\$ 20,220.03	\$0.00
				(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Trustee's Report of Sale of asset #3 12/08/04.
Taxes and accountant paid 4/7/05.

Initial Projected Date of Final Report (TFR): 03/31/05 Current Projected Date of Final Report (U R): 12/31/05

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 1

Case No: 04-20038 -BP

Case Name: WILBANKS, WILLIAM E JR.

Trustee Name:

MICHAEL J. MCNALLY

Bank Name:

BANK OF AMERICA, N.A.

Account Number / CD #:

*****9129 BofA - Money Market Account

Taxpayer ID No: *****1205

For Period Ending: 01/09/06

Blanket Bond (per case limit): \$ 300,000.00

Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Disbursements (\$)	Account / CD Balance (\$)
C 06/18/04		William Wilbanks, Jr. 519 Jefferson Place Atlanta, Tx 75551	Cash & Checking Acct	1129-000		145.00
C 07/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000		145.01
C 08/31/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000		145.02
C 09/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000		145.03
C 10/29/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000		145.04
C 11/17/04		Karlton H Kemp, Jr. Attorney at Law 8002 State Line Plaza Texarkana, Ar 71854	Scheduled Real Property	1110-000		20,145.04
C 11/30/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000		20,145.70
C 12/31/04	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000		20,147.41
C 01/31/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.100	1270-000		20,149.12
C 02/28/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.250	1270-000		20,152.98
C 03/24/05		Transfer to Acct #*****9213	Bank Funds Transfer	9999-000	300.00	19,852.98
C 03/31/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.250	1270-000		19,857.24
C 04/07/05		Transfer to Acct #*****9213	Bank Funds Transfer	9999-000	617.50	19,239.74
C 04/29/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.250	1270-000		19,243.72

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 04-20038 -BP
Case Name: WILBANKS, WILLIAM F. JR.

Trustee Name: MICHAEL J. MCNALLY
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****9129 BofA - Money Market Account

Taxpayer ID No: *****1205

For Period Ending: 01/09/06

Blanket Bond (per case limit): \$ 300,000.00

Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)
						Account / CD Balance (\$)
C 05/31/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.250	1270-000	4.09	19,247.81
C 06/24/05		Transfer to Acct #*****9213	Bank Funds Transfer	9999-000		17,759.21
C 06/30/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.250	1270-000	3.88	17,763.09
C 07/29/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.250	1270-000	3.77	17,766.86
C 08/31/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	9.06	17,775.92
C 09/30/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	8.77	17,784.69
C 10/31/05	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	9.06	17,793.75
C 11/30/05	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	8.77	17,802.52
C 12/30/05	INT	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	9.07	17,811.59
01/09/06	INT	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	2.34	17,813.93
1 01/09/06		Transfer to Acct #*****9213	Final Posting Transfer	9999-000		0.00

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 04-20038 -BP
Case Name: WILBANKS, WILLIAM E JR.

Trustee Name: MICHAEL J. MCNALLY
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****9129 BofA - Money Market Account

Taxpayer ID No: *****1205
For Period Ending: 01/09/06

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)
						Account / CD Balance (\$)

* Reversed

t Funds Transfer
C Bank Cleared

Account *****9129	Balance Forward	0.00	0	Checks	0.00
2	Deposits	20,145.00	0	Adjustments Out	0.00
19	Interest Postings	75.03	4	Transfers Out	20,220.03
	Subtotal	\$ 20,220.03		Total	\$ 20,220.03
0	Adjustments In	0.00			
0	Transfers In	0.00			
	Total	\$ 20,220.03			

FORM 2

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Page: 4

Case No: 04-20038 -BP
Case Name: WILBANKS, WILLIAM E JR.

Trustee Name: MICHAEL J. MCNALLY
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****9213 BofA - Checking Account

Taxpayer ID No: *****1205
For Period Ending: 01/09/06

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Disbursements (\$)	Account / C/D Balance (\$)
C t 03/24/05		Transfer from Acct #*****9129	Bank Funds Transfer	9999-000	300.00	300.00
C 03/24/05	003001	United States Treasury Internal Revenue Service Ogden, UT 84201-0148	2005 Bkcy Estate - Income Tax	2810-000	300.00	0.00
C t 04/07/05		Transfer from Acct #*****9129	Bank Funds Transfer	9999-000	617.50	617.50
C 04/07/05	003002	Robert W. Peddy, C.P.A Gollob, Morgan, Peddy & Co., P.C. 3620 Old Bullard Road, Suite 100 Tyler, Tx 75710	Appl. for Accountant Fees	3410-000	617.50	0.00
C t 06/24/05		Transfer from Acct #*****9129	Bank Funds Transfer	9999-000	1,488.60	1,488.60
C 06/24/05	003003	McNally & Patrick, L.L.P. P O Box 1080 Tyler, Tx 75710	Attorney Fees for Trustee - MT711	3110-000	1,280.50	208.10
C 06/24/05	003004	McNally & Patrick, L.L.P. P O Box 1080 Tyler, Tx 75710	Attorney Exp. for Trustee - MT711	3120-000	208.10	0.00
t 01/09/06		Transfer from Acct #*****9129	Transfer In From MMA Account	9999-000	17,813.93	17,813.93

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 04-20038 -BP
Case Name: WILBANKS, WILLIAM E JR.

Trustee Name: MICHAEL J. MCNALLY
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****9213 BofA - Checking Account

Taxpayer ID No: *****1205
For Period Ending: 01/09/06

Blanket Bond (per case limit): \$ 300,000.00
Separate Bond (if applicable):

1	2	3	4	5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Trans. Code	Deposits (\$)	Disbursements (\$)
						Account / CD Balance (\$)

* Reversed
t Funds Transfer
C Bank Cleared

Account *****9213	Balance Forward	0.00				
	Deposits	0.00				
	Interest Postings	0.00				
	Subtotal	\$ 0.00				
	Adjustments In	0.00				
	Transfers In	20,220.03				
	Total	\$ 20,220.03				
					Total	\$ 2,406.10
					Adjustments Out	0.00
					Transfers Out	0.00
					Total	\$ 2,406.10

Report Totals	Balance Forward	0.00				
	Deposits	20,145.00				
	Interest Postings	75.03				
	Subtotal	\$ 20,220.03				
	Adjustments In	0.00				
	Transfers In	20,220.03				
	Total	\$ 40,440.06				
					Total	\$ 22,626.13
					Adjustments Out	0.00
					Transfers Out	20,220.03
					Total	\$ 17,813.93

TRUSTEE'S TIME AND EXPENSES

William E. Wilbanks, Jr.- Case Number 04-20038 - MT711

I Trustee Time*

02/16/04

Study and analyze debtor's schedules and statement of financial affairs; Outline questions for §341(a) meeting; Correspondence to debtor's attorney outlining additional information and documentation required prior to the meeting of creditors. .9 hr.

03/05/04

Receive and review documentation with respect to the identity and value both of the Texas and Arkansas real estate; Prepare questions for 341(a) meeting. 1.0 hr.

03/08/04

Interrogate debtor at §341(a) meeting. .2 hr.

03/09/04

Review notes from creditors meeting and dictate memorandum of information received and "to do" list. .5 hr.

03/15/04

Correspondence to debtor's sister regarding liquidation of the undivided ½ interest in 100 acres cut timberland in Miller County, Arkansas. .5 hr.

03/23/04

Telephone conference with Ms. Jessie Wilbanks regarding preliminary discussions with respect to selling the debtor's interest in the Arkansas timber tract; Memo to file regarding the call. .4 hr.

03/23/04

Telephone conference with realtor Rusty Asaff regarding possible value of the timber tract: Review maps and correspondence to Jessie Wilbanks to further negotiations and request a map of the location of the property.

.5 hr.

03/26/04

Telephone communication with debtor's sister regarding her decision regarding the timber property; memo to file.

.2 hr.

03/31/04

Comprehensive status review of file and preparation of organizational "to do" list.

.25 hr.

05/27/04

Drive to Miller County, Arkansas to inspect the non-exempt real property; Locate and negotiate with perspective purchaser; Obtain county map and power wash red Arkansas clay from vehicle.

5.0 hr.

05/29/04

Status review of file and correspondence to debtor's attorney, re-requesting payment of the \$145.00 cash and deposit shown on Schedule A: Correspondence to perspective purchaser Vernon Reid; Correspondence to perspective purchasers Ms. Wilbanks and Ms. Stringfellow.

.7 hr.

06/03/04

Status review of file regarding probable need for fiduciary tax return: Correspondence to CPA Bob Peddy regarding the same.

.2 hr.

06/26/04

Receive and review cash receipt from debtor representing liquidation of cash in account; Status review of file and correspondence to respective purchaser of the real estate interest outlining formal offer of sale.

.6 hr.

07/23/04

Status review of proofs of claim; Correspondence to creditors not filing claims urging participation in the claims process.

.8 hr.

09/17/04

Telephone conference with perspective timber tract purchaser Vernon Reid regarding status of negotiations; Memo to file regarding the same.

.25 hr.

09/23/04

Preparation for and outside office conference with CPA Bob Peddy regarding the advisability and necessity of filing a federal income tax return for the estate; Memo to file regarding information received and recommendations made. .5 hr.

09/29/04

Status review of file regarding information needed for income tax evaluation: Obtain and review updated proof of claim register: Telephone conference with perspective purchaser Vernon Reid to agree on the sale. .6 hr.

11/04/04

Review overall status of file and update forms 1 & 2 for submission to U.S. Trustee. .5 hr.

11/09/04

Receive. review and execute proposed Trustee Deed; Telephone conference with and correspondence to Arkansas Attorney Karlton Kemp to move the real estate sale forward. .6 hr.

11/17/04

Receive, review and deposit check in payment of timber tract. .2 hr.

12/08/04

Draft. file and serve Report of Sale Real Estate Sale (Arkansas timber tract); Correspondence to CPA Bob Peddy transmitting documents and information necessary to prepare a fiduciary tax return after status review of file and docket. 1.0 hr.

01/13/05

Status review of file and correspondence to Bob Peddy regarding status of the pending Fiduciary Tax Return. .3 hr.

02/15/04

Telephone conference with CPA Robert Peddy regarding status of fiduciary tax return; Review file and memo to file regarding the same. .2 hr.

03/25/05

Receive and review Order Approving Payment of Fiduciary Income Tax; Direct check and preparation approval and transmittal correspondence. .25 hr.

04/01/05	Issue check pursuant to Court Order; Status review of file and prepare "to do" list.	.3 hr.
04/26/05	Update Form 1, Form 2 and prepare Interim Status Report together with "to do" list.	.5 hr.
06/24/05	Receive and review Order Approving Fees of Attorney for Trustee; Issue check in payment thereof.	.2 hr.
07/12/05	Confer with Department of Justice auditors regarding various aspects and entries in the case.	.4 hr.
10/31/05	Comprehensive status review of file and update "to do" list.	.3 hr.
01/03/06	Status review of file; Check bankruptcy docket and claims docket; Review estate accounts; Update "to do" list.	.4 hr.
Total Itemized Trustee Time		18.25 hrs.

II. Trustee Expenses:

05/27/04 Roundtrip to Miller Co. Arkansas to inspect real estate tract and negotiate with perspective purchaser (220 miles at .40/mile)	88.00
09/17/04 Long Distance-Dodgridge, Ar	1.21
09/29/04 Long Distance - Texarkana, Ar	1.07
11/09/04 Long Distance-Texarkana, AR	2.35
01/13/05 Postage	.37
03/02/05 Copies (72 pgs-Motion to Pay Taxes)	18.00
03/02/05 Postage	8.88
Anticipated future expenses	
02/13/06 Postage	1.48
03/13/06 Copies	<u>2.50</u>
Total Expenses	123.86

SCHEDULE B

APPLICATION FOR COMPENSATION

COMPUTATION OF COMMISSIONS (cases filed after 10/20/94)

Receipts	<u>\$20,220.03</u>	25% of first 5,000	<u>\$1,250.00</u>
Less	-5,000.00	(\$1,250 Maximum)	
Balance	<u>\$15,220.03</u>	10% of next 45,000	<u>\$1,522.00</u>
Less	-45,000.00	(\$4500.00 Maximum)	
Balance	<u>\$0.00</u>	5% of next 950,000	<u>\$0.00</u>
Less	-950,000.00	(\$47,500.00 Maximum)	
Balance	<u>\$0.00</u>	3% of balance	<u>\$0.00</u>
TOTAL COMMISSION			<u>\$2,772.00</u>
Less Previously Paid Commissions			\$0.00
TOTAL COMMISSIONS NOW REQUESTED			\$2,772.00

UNREIMBURSED EXPENSES

Roundtrip to Miller Co. Ark	\$88.00
Copies	\$20.50
Long distance	\$4.63
Postage	\$10.73
TOTAL UNREIMBURSED EXPENSES	\$123.86

Records:

Trustee did not take possession of business or personal records of the debtor.

X

Notice of intent to abandon books and records of debtor filed on

SCHEDULE C

EXPENSES OF ADMINISTRATION - CHAPTER 7

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
	\$	\$	\$	\$
1. 11 U.S.C Sec. 507(a)(1) <u>Court Costs and Fees</u>	0.00	0.00	0.00	0.00
2. 11 U.S.C. Sec. 503(b)(1)(a) <u>Preservation of Estate</u>				
A. Transportation	0.00	0.00	0.00	0.00
B. Storage	0.00	0.00	0.00	0.00
C. Wages	0.00	0.00	0.00	0.00
D. Estates Share FICA	0.00	0.00	0.00	0.00
E. Insurance	0.00	0.00	0.00	0.00
F. Upkeep	0.00	0.00	0.00	0.00
G. Other (itemize)	0.00	0.00	0.00	0.00
H. St. Order 94-1 Expenses	0.00	0.00	0.00	0.00
3. 11 U.S.C. Sec. 503(b)(2) <u>Post-Petition Taxes and Related Penalties</u>	300.00	300.00	300.00	0.00
4. 11 U.S.C. Sec. 503(b)(2) <u>Compensation and Reimbursement</u>				
A. Compensation of Trustee	2,772.00	2,772.00	0.00	2,772.00
B. Expenses of Trustee	123.86	123.86	0.00	123.86
C. Trustee Attorney Compensation	1,488.60	1,488.60	1,488.60	0.00
D. Trustee Attorney Expenses	0.00	0.00	0.00	0.00
E. Trustee Accountants Compensation	617.50	617.50	617.50	0.00
F. Trustee Accountant's Expense	0.00	0.00	0.00	0.00
5. <u>Court Special Charges</u> (Excess Notices)	0.00	0.00	0.00	0.00
6. <u>U.S. Trustee Fees</u>	0.00	0.00	0.00	0.00
7. <u>Other</u>				
A. Bond	0.00	0.00	0.00	0.00
B. Closing Costs	0.00	0.00	0.00	0.00
C. Other Ch 7 Administrative	0.00	0.00	0.00	0.00
TOTALS:	5,301.96	5,301.96	2,406.10	2,895.86

EXHIBIT C
EXPENSES OF ADMINISTRATION - CHAPTER 11

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. Administrative Chapter 11 Expenses	0.00	0.00	0.00	0.00
2. Trustee Compensation and Expenses (Chap 11)	0.00	0.00	0.00	0.00
3. Trustee Attorney (Chap 11)	0.00	0.00	0.00	0.00
4. Debtor(s) Attorney (Chap 11)	0.00	0.00	0.00	0.00
5. Trustee Accountant (Chap 11)	0.00	0.00	0.00	0.00
6. Debtor(s) Accountant (Chap 11)	0.00	0.00	0.00	0.00
7. Creditor's Accountant (Chap 11)	0.00	0.00	0.00	0.00
8. Other Chapter 11 Professionals	0.00	0.00	0.00	0.00
9. Chapter 11 United States Trustee Fees	0.00	0.00	0.00	0.00
10. Chapter 11 Court Costs	0.00	0.00	0.00	0.00
11. Chapter 11 Other	0.00	0.00	0.00	0.00
Ch 11 Trade Debt	0.00	0.00	0.00	0.00
Other Ch 11 Administrative	0.00	0.00	0.00	0.00
TOTALS:	0.00	0.00	0.00	0.00

EXHIBIT C
REAL ESTATE EXPENSES

Expenses incurred in connection with the sale of real property \$0.00

Title Insurance Policy	\$0.00
Escrow Fee	\$0.00
Realtor's Fees	\$0.00
Property Taxes	\$0.00
Filing and Other Closing Costs	\$0.00
TOTAL	<u>\$0.00</u>

SCHEDULE D

SECURED CLAIMS

<u>Claim No.</u>	<u>Amount Claimed</u>	<u>Amount Not Determined</u>	<u>Amount Allowed</u>	<u>Previously Paid</u>	<u>Due</u>
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IDENTIFICATION OF SECURED PARTIES AFFECTED:

<u>Claim No.</u>	<u>Name of Creditor</u>	<u>Claim No.</u>	<u>Name of Creditor</u>
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SCHEDULE E

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE
FOLLOWING ORDER OF PRIORITY

	(1) Amount Claimed	(2) Amount Allowed	(3) Previously Paid	(4) Due
1. For Credit extended Sec. 364(a)(1)	0.00	0.00	0.00	0.00
2. Claims from failure of "adequate protection" Sec. 307(a)(b)	0.00	0.00	0.00	0.00
3. "Gap Claims" Sec. 507(a)(2)	0.00	0.00	0.00	0.00
4. Wages, etc. Sec. 507(a)(3)	0.00	0.00	0.00	0.00
5. Contributions to benefit plans Sec. 507(a)(4)	0.00	0.00	0.00	0.00
6. Gain / Fish Deposits Sec. 507(a)(5)	0.00	0.00	0.00	0.00
7. Consumer deposits Sec. 507(a)(6)	0.00	0.00	0.00	0.00
8. Alimony/Child Support Sec. 507(a)(7)	0.00	0.00	0.00	0.00
9. Taxes Sec. 507(a)(8)	0.00	0.00	0.00	0.00
10. Insured Depository Institutions Sec. 507(a)(9)				
TOTALS:	\$0.00	\$0.00	\$0.00	\$0.00

PRIORITY PARTIES AFFECTED:

Claim No.	Name of Creditor	Claim No.	Name of Creditor
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FILED UNSECURED CLAIMS TOTAL: \$29,222.99
SUBORDINATE UNSECURED CLAIM: \$0.00

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
TYLER DIVISION

IN RE	§	
WILBANKS, WILLIAM E JR.	§	
	§	CASE NO. 04-20038-BP
	§	CHAPTER 7
DEBTOR(S).	§	

TRUSTEE'S REPORT OF PROPOSED FINAL DISTRIBUTIONS

The undersigned Trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered Orders which have become final, and which dispose of all Objections to Claims, all objections to the Trustee's Final Report, all Applications for Compensation, and all other matters which must be determined by the Court before final distribution can be made.
2. The Trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution unless written objection thereto is made, filed and served on the Trustee and on the United States Trustee.

1.	BALANCE ON HAND	\$17,813.93
2.	ADMINISTRATIVE EXPENSES TO BE PAID *(NOTE)	\$2,895.86
3.	SECURED CLAIMS TO BE PAID *(NOTE)	\$0.00
4.	PRIORITY CLAIMS TO BE PAID *(NOTE)	\$0.00
5.	UNSECURED CLAIMS TO BE PAID *(NOTE)	\$14,918.07
6.	OTHER DISTRIBUTIONS TO BE PAID *(NOTE)	\$0.00
7.	TOTAL DISTRIBUTIONS TO BE MADE (SUM OF LINES 2 THROUGH 6)	\$17,813.93
8.	ZERO BALANCE AFTER ALL DISTRIBUTIONS (LINE 1 LESS LINE 7)	\$0.00

*(SEE ATTACHED SCHEDULE OF PAYEES AND AMOUNTS)

Date: _____

Michael J. McNally
Chapter 7 Trustee

Receipts and Disbursements

PROPOSED DISTRIBUTION

Case Number: 04-20038 BP
Debtor Name: WILBANKS, WILLIAM E JR.

Page 1

Date: January 11, 2006

Claim #	Payee Name	Class	Priority	Amt Claimed * Amt Allowed	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Beginning Balance								\$17,813.93
Claim Type -								
	MICHAEL J. MCNALLY	Admin		\$2,772.00 *	\$0.00	\$2,772.00	\$2,772.00	\$15,041.93
	COMPENSATION			\$2,772.00				
				Percent Paid: 100.00000 %				
	MICHAEL J. MCNALLY	Admin		\$123.86 *	\$0.00	\$123.86	\$123.86	\$14,918.07
	EXPENSES			\$123.86				
				Percent Paid: 100.00000 %				
Subtotal For Claim Type				\$2,895.86 * \$2,895.86	\$0.00	\$2,895.86	\$2,895.86	
Claim Type 3110-00 - Attorney for Trustee Fees								
99	MICHAEL J. MCNALLY	Admin	001	\$1,488.60 *	\$1,488.60	\$0.00	\$0.00	\$14,918.07
	MCNALLY & PATRICK, L.L.P.			\$1,488.60				
	PO BOX 1080			Percent Paid: 100.00000 %				
	TYLER, TX 75710-1080							
Subtotal For Claim Type 3110-00				\$1,488.60 * \$1,488.60	\$1,488.60	\$0.00	\$0.00	
Subtotals For Class Administrative				100.00000 %	\$4,384.46 * \$4,384.46	\$1,488.60	\$2,895.86	\$2,895.86
Claim Type 7100-00 - General Unsecured 726(a)(2)								
000001	Med College Phy Grp	Unsec	070	\$160.00 *	\$0.00	\$160.00	\$81.68	\$14,836.39
	Box 251420			\$160.00				
	Little Rock, AR 72225			Percent Paid: 51.05000 %				
000002	Peoples Bank	Unsec	070	\$4,072.01 *	\$0.00	\$4,072.01	\$2,078.72	\$12,757.67
	1000 Lafayette Blvd.			\$4,072.01				
	Bridgeport CT 06604			Percent Paid: 51.04899 %				
	Attn: Kathy Yarbrough							
000003	Citibank, N.A.	Unsec	070	\$9,694.48 *	\$0.00	\$9,694.48	\$4,948.94	\$7,808.73
	Citibank/CHOICE			\$9,694.48				
	Exception Payment Processing			Percent Paid: 51.04905 %				
	P O Box 6305							
	The Lakes NV 88901-6305							

Receipts and Disbursements
PROPOSED DISTRIBUTION

Case Number: 04-20038 BP
Debtor Name: WILBANKS, WILLIAM E JR.

Page 2

Date: January 11, 2006

Claim #	Payee Name	Class	Priority	Amt Claimed * Amt Allowed	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Claim Type 7100-00 - General Unsecured 726(a)(2)								
000004	Lifenet Ambulance Re: Edward Sloan & Associates P O Box 788 Winnsboro TX 75494	Unsec	070	\$15,296.50 * \$15,296.50	\$0.00	\$15,296.50	\$7,808.73	\$0.00
				Percent Paid: 51.04913 %				
Subtotal For Claim Type 7100-00				\$29,222.99 * \$29,222.99	\$0.00	\$29,222.99	\$14,918.07	
Subtotals For Class Unsecured				51.04909 %	\$29,222.99 * \$29,222.99	\$0.00	\$29,222.99	\$14,918.07
<< Totals >>					\$33,607.45 \$33,607.45	\$1,488.60	\$32,118.85	\$17,813.93 \$0.00

Proposed distribution is dependent on the Court's rulings on administrative expenses, contest of claims, and/or objections made to this proposed distribution.